# NARUC Utility Rate School Agenda

<table>
<thead>
<tr>
<th>Time</th>
<th>Event</th>
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<tbody>
<tr>
<td><strong>Sunday</strong></td>
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<tr>
<td>4:30-5:00pm</td>
<td>Early Registration</td>
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<tr>
<td>5:00-6:00pm</td>
<td>Welcome Wine and Cheese and Registration</td>
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<tr>
<td>7:00-8:00am</td>
<td>Registration and Continental Breakfast</td>
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<tr>
<td>8:00-8:15am</td>
<td>Welcome, Introductions, and Instructions 15 min.</td>
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<td></td>
<td>Hon. John “Butch” Howard, SC</td>
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<td>Cathy Pedemonti, Utilities Examiner, State of CT Public Utilities Regulatory Authority</td>
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<tr>
<td>8:15-9:00am</td>
<td>Basics of Utility Rate Setting 45 min.</td>
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<td>John F. Guastella, President, Guastella Associates, Inc.</td>
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<tr>
<td>9:00 - 9:45am</td>
<td>The Legal Basis for Public Utility Regulation with Cross Examination 45 min.</td>
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<td>Christine Hoover, PA OCA</td>
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<tr>
<td>9:45 – 10:00am</td>
<td>Break</td>
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<tr>
<td>10:00 -11:00am</td>
<td>Mock Rate Case Briefing and Public Hearing 60 min.</td>
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<tr>
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<td>- Commissioner: Hon. Mary Anna Holden, NJ</td>
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<td>- Utility: Kimberly Joyce, VP, Government and External Affairs, Aqua America</td>
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<td>- Advocate: Christine Hoover –PA OCA</td>
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<td>- Staff: Patrick Carr, Deputy Director, Utility Accounting and Finance, VA SCC</td>
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<tr>
<td>11:00am-12:15pm</td>
<td>Developing the Rate Base 75 min.</td>
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<td>Stephen Genzer, Partner, Saul Ewing, Arnstein, &amp; Lehr LLP</td>
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<td>David Spacht, VP, CFO, &amp; Treasurer, Artesian Water Company</td>
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<tr>
<td>12:15-1:15pm</td>
<td>Team Meet and Greet Boxed Lunch</td>
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<tr>
<td>1:15-1:45pm</td>
<td>Choosing the Test Year for Revenue Requirements 30 min.</td>
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<td>Patrick Carr, Deputy Director, Utility Accounting and Finance, Virginia SCC</td>
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<tr>
<td>1:45-2:30pm</td>
<td>Asset Management, Cyber Security, Cloud Computing 45 min.</td>
</tr>
<tr>
<td>2:30-2:45pm</td>
<td>Break</td>
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<tr>
<td>2:45 -3:00pm</td>
<td>Mock Rate Case: Getting Started and Sample Adjustments 15 min.</td>
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<td></td>
<td>John Tomac, Sr. Dir. Rates and Regulations, Eastern Div., American Water</td>
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<tr>
<td>3:00-5:00 pm</td>
<td>Team Working Session 120 min.</td>
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<tr>
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<td>Getting Started on the Case</td>
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<tr>
<td><strong>Tuesday</strong></td>
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<tr>
<td>7:00-8:00am</td>
<td>Continental Breakfast</td>
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<tr>
<td>8:00-8:50am</td>
<td>What to Expect 50 min.</td>
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<td></td>
<td>Hon. John “Butch” Howard &amp; Cathy Pedemonti</td>
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<td></td>
<td>Balance Sheets and Income Statements</td>
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<td>John Tomac, Sr. Dir. Rates and Regulations, Eastern Div., American Water</td>
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<td>Time</td>
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<tr>
<td>9:00-10:00am</td>
<td><strong>Team Working Session</strong></td>
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<td>60 min. Rate Base</td>
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<tr>
<td>10:00-10:10am</td>
<td>Break</td>
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<tr>
<td>10:10-11:25am</td>
<td><strong>Operating Expenses, Depreciation, Taxes, and Trackers</strong></td>
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<tr>
<td></td>
<td>Patrick Carr, Deputy Director, Utility Accounting and Finance, Virginia SCC</td>
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<tr>
<td>11:25-11:40am</td>
<td>Break</td>
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<tr>
<td>11:40am-12:30pm</td>
<td><strong>Operating Expenses, Depreciation, Taxes, and Trackers</strong> (continued)</td>
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<tr>
<td></td>
<td>Patrick Carr, Deputy Director, Utility Accounting and Finance, Virginia SCC</td>
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<tr>
<td>12:30 -2:00pm</td>
<td>Lunch (on your own)</td>
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<tr>
<td>2:00-2:40pm</td>
<td><strong>Examples</strong></td>
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<tr>
<td></td>
<td>Patrick Carr, Deputy Director, Utility Accounting and Finance, Virginia SCC</td>
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<tr>
<td>2:45 -5:00pm</td>
<td><strong>Team Working Session</strong></td>
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<td>Rate Base and Income Statement</td>
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<tr>
<td>5:30-6:30pm</td>
<td><strong>Tuesday Trivia</strong></td>
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<td></td>
<td>Emcee: Hon. Nick Wagner, IA, and NARUC Past President</td>
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**Wednesday**

<table>
<thead>
<tr>
<th>Time</th>
<th>Event</th>
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<tbody>
<tr>
<td>7:00-8:00am</td>
<td>Continental Breakfast</td>
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<tr>
<td>8:00-9:15am</td>
<td><strong>What’s Next</strong></td>
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<tr>
<td></td>
<td>Hon. John “Butch” Howard &amp; Cathy Pedemonti</td>
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<tr>
<td>9:15-9:30am</td>
<td>Break</td>
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<tr>
<td>9:30-10:30am</td>
<td><strong>Corporate Finance (continued)</strong></td>
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<tr>
<td></td>
<td>Tommy Oliver, Executive Director, Rate and Regulatory Affairs Roanoke Gas Company</td>
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<td></td>
<td>David Spacht, VP, CFO, &amp; Treasurer, Artesian Water Company</td>
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<tr>
<td>10:30-10:45am</td>
<td>Break</td>
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<tr>
<td>10:45-11:15am</td>
<td><strong>Corporate Finance (continued)</strong></td>
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<td>Paul Schulz, Utility Rate Analyst, MT Consumer Counsel</td>
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<tr>
<td>11:15am-12:15pm</td>
<td><strong>Wall Street’s Outlook</strong></td>
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<td>Brian Chin, Senior Vice President, Planning and Strategy Integration, American Water</td>
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<tr>
<td>12:15-1:45pm</td>
<td>Lunch (on your own)</td>
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<tr>
<td>1:45-2:15pm</td>
<td><strong>Test Your Knowledge So Far</strong></td>
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<td></td>
<td>Hon. Nick Wagner, IA, NARUC Past President</td>
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<tr>
<td>2:20-4:30pm</td>
<td><strong>Team Working Session</strong></td>
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<td>Return on Equity</td>
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<td>Time</td>
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<tr>
<td>5:15-6:15pm</td>
<td>Wind Down Wednesday Yoga</td>
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<tr>
<td>7:00-8:00am</td>
<td>Continental Breakfast</td>
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<tr>
<td>8:00-9:00am</td>
<td>Mock Rate Case Team Solution Review *</td>
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<tr>
<td>9:00-10:00am</td>
<td>Applications to Other Utilities</td>
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<tr>
<td>10:00-10:15</td>
<td>Break</td>
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<tr>
<td>10:15-11:15am</td>
<td>Cost-Allocation Methods</td>
</tr>
<tr>
<td>11:15-11:30am</td>
<td>Break</td>
</tr>
<tr>
<td>11:30am -12:15pm</td>
<td>Rate-Design Methods</td>
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<tr>
<td>12:15-1:45pm</td>
<td>Lunch (on your own)</td>
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<tr>
<td>1:45-2:15pm</td>
<td>Rate-Design Methods (cont’d)</td>
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<tr>
<td>2:15-4:15pm</td>
<td>Team Working Session Rate Design</td>
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<tr>
<td>6:00-8:00pm</td>
<td>Reception and Graduation Celebration Dinner</td>
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<tr>
<td>8:00-9:00am</td>
<td>Continental Breakfast</td>
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<tr>
<td>9:00-9:30am</td>
<td>Analysis and Discussion of Team Solutions</td>
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<tr>
<td>9:30-10:30am</td>
<td>Mock Rate Case Panel: Closing Arguments of the Parties</td>
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<tr>
<td>10:30-11:30am</td>
<td>Program Summary and Distribution of Certificates (used for CPE &amp; CLE)</td>
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**Notice:** The Mock Rate Case and materials provided at the NARUC Utility Rate School are instructional tools intended only for use by registered attendees of the course. The Utility Rate School is not prescriptive and practitioners are encouraged to consult additional resources on utility ratemaking. The views and opinions of individual program faculty members do not necessarily represent the views, opinions, or policies of NARUC or its member commissions.